



Missoula County

Midyear 2011

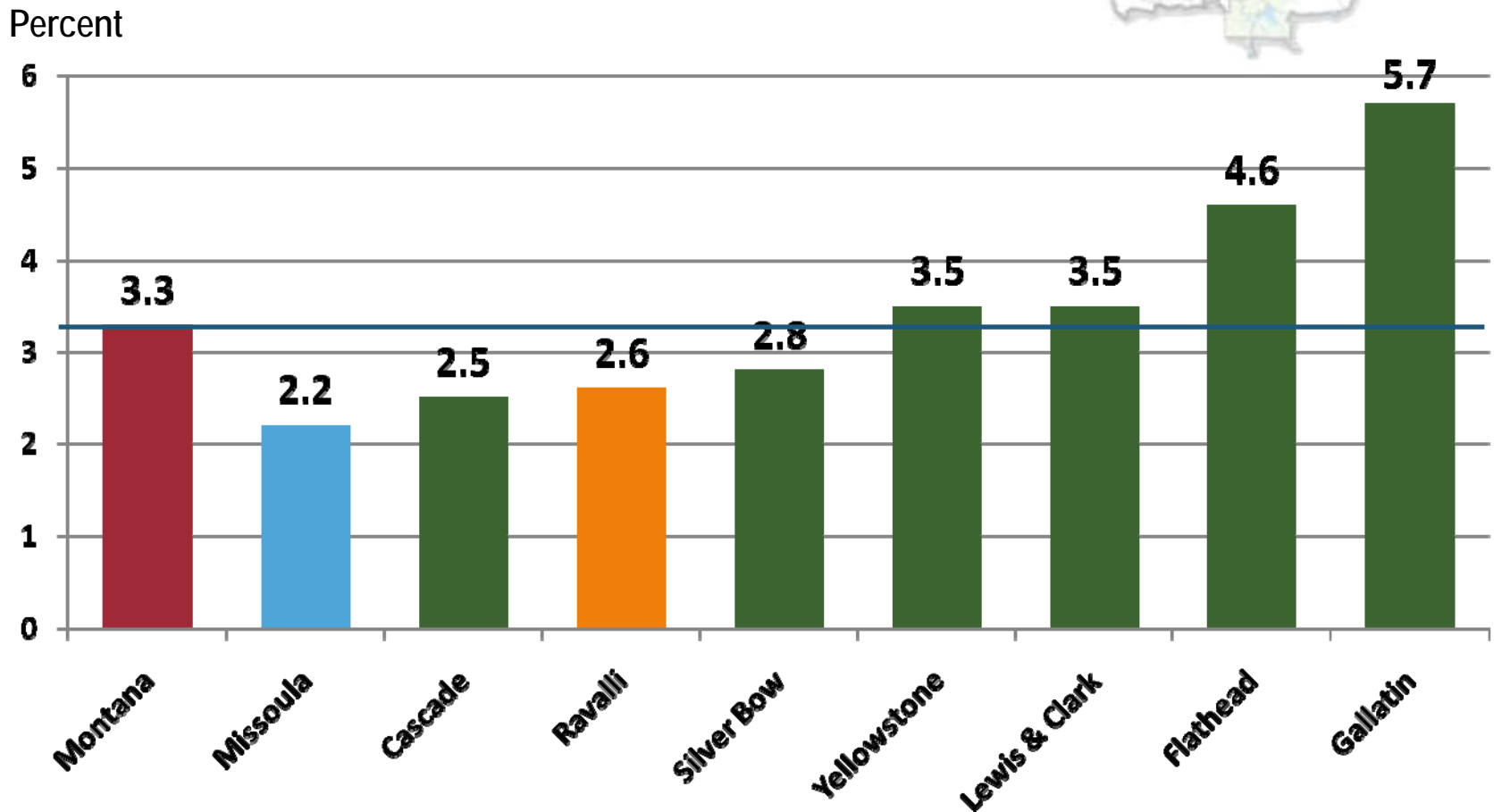
By Paul E. Polzin

Director Emeritus

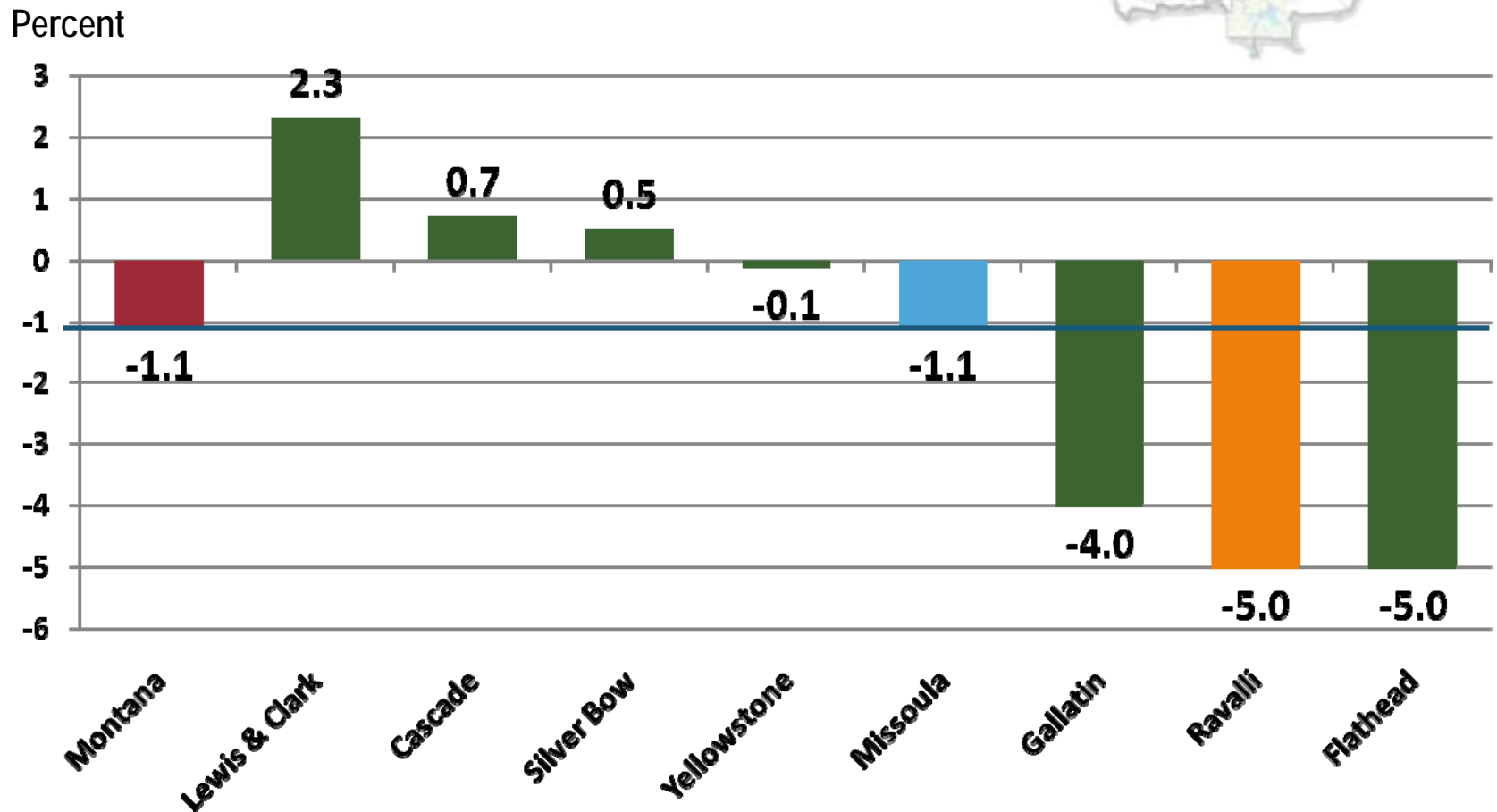
Bureau of Business and Economic Research

The University of Montana

Annual Percent Change in Nonfarm Earnings (in Constant Dollars), 2001-2007



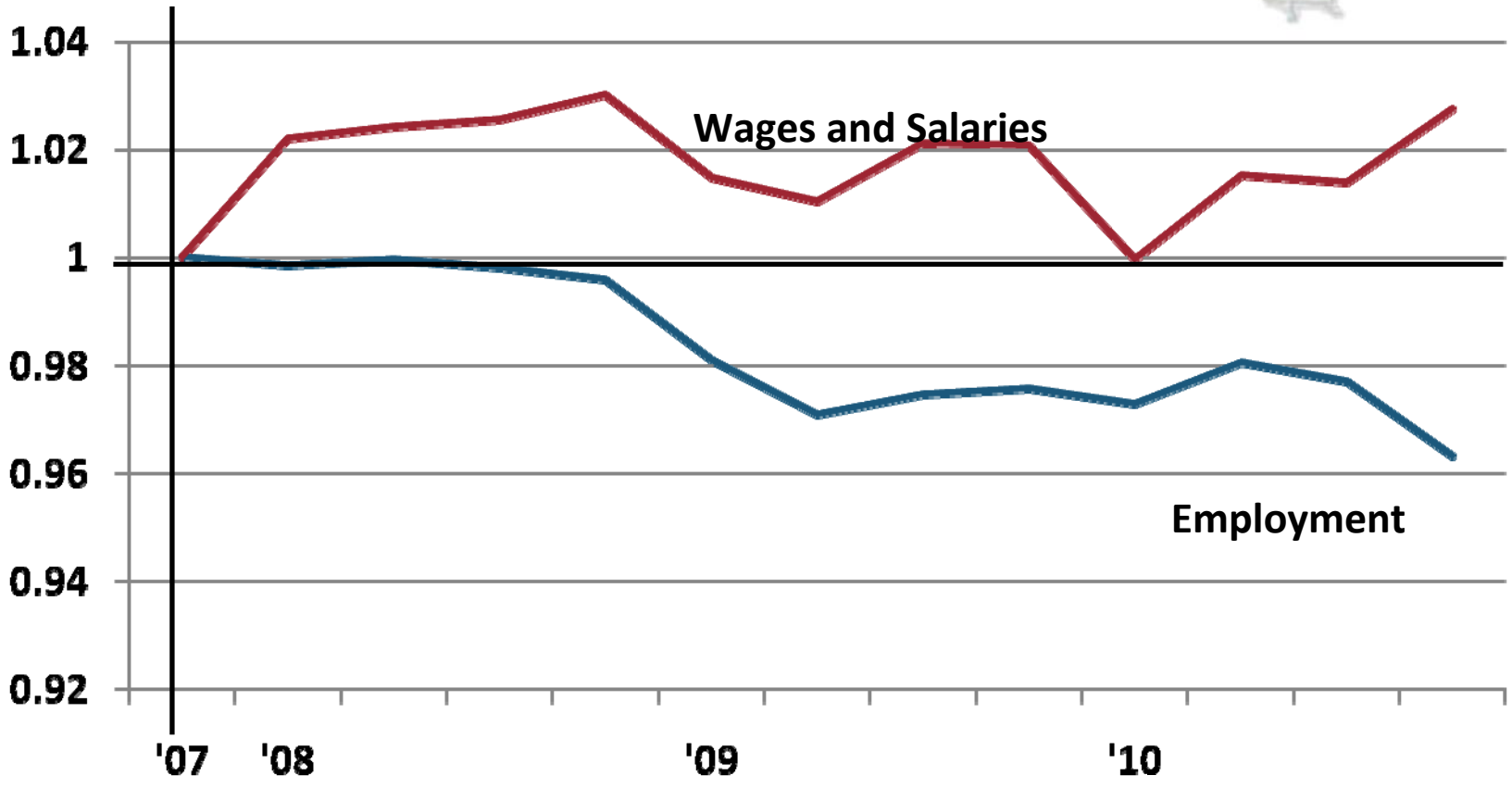
Annual Percent Change in Nonfarm Earnings (in Constant Dollars), 2008-2009



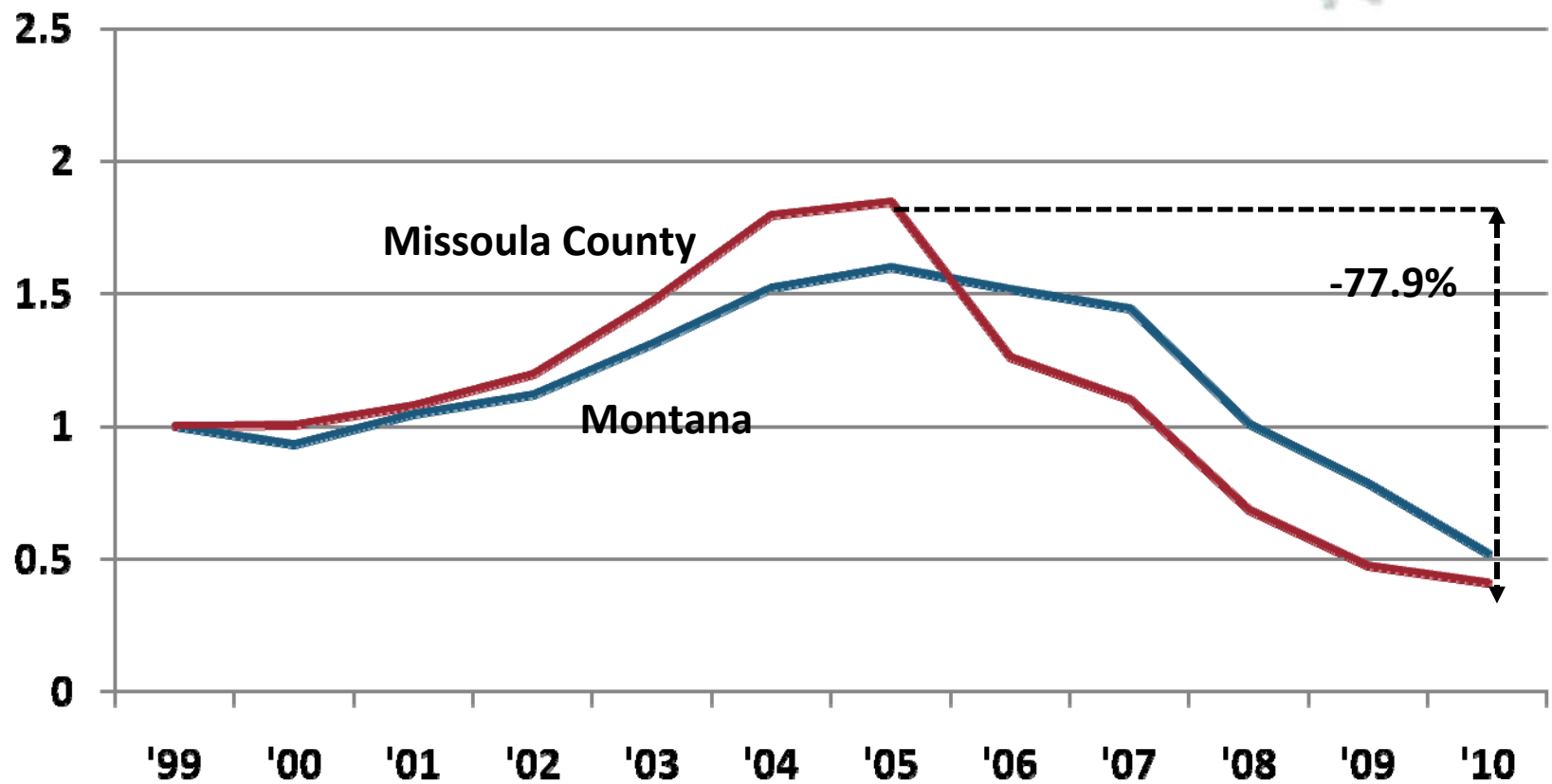
Non-Farm Employment and Inflation Adjusted Wages and Salaries, Seasonally Adjusted, Missoula County



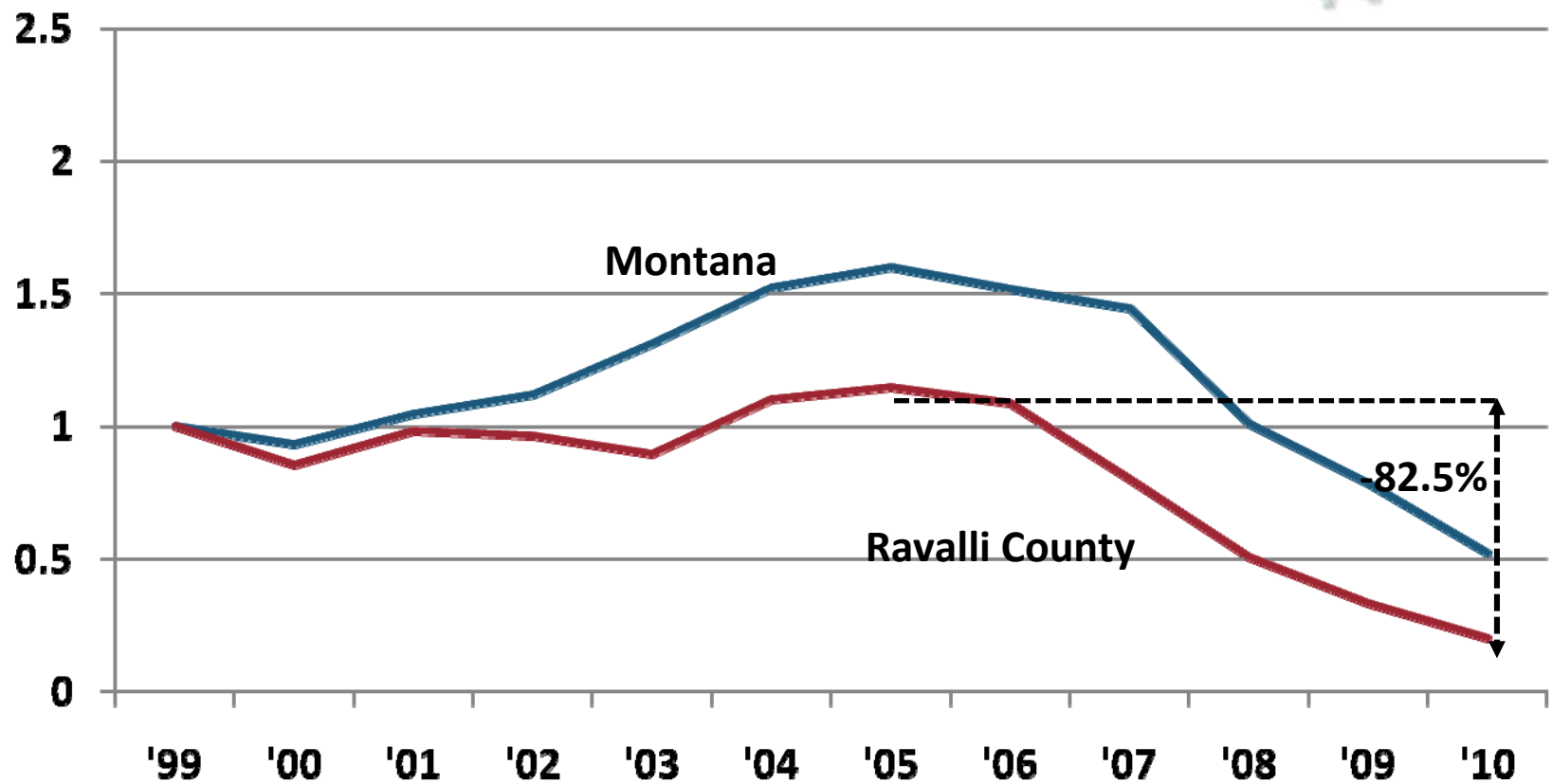
Recession Declared, Dec. 2007



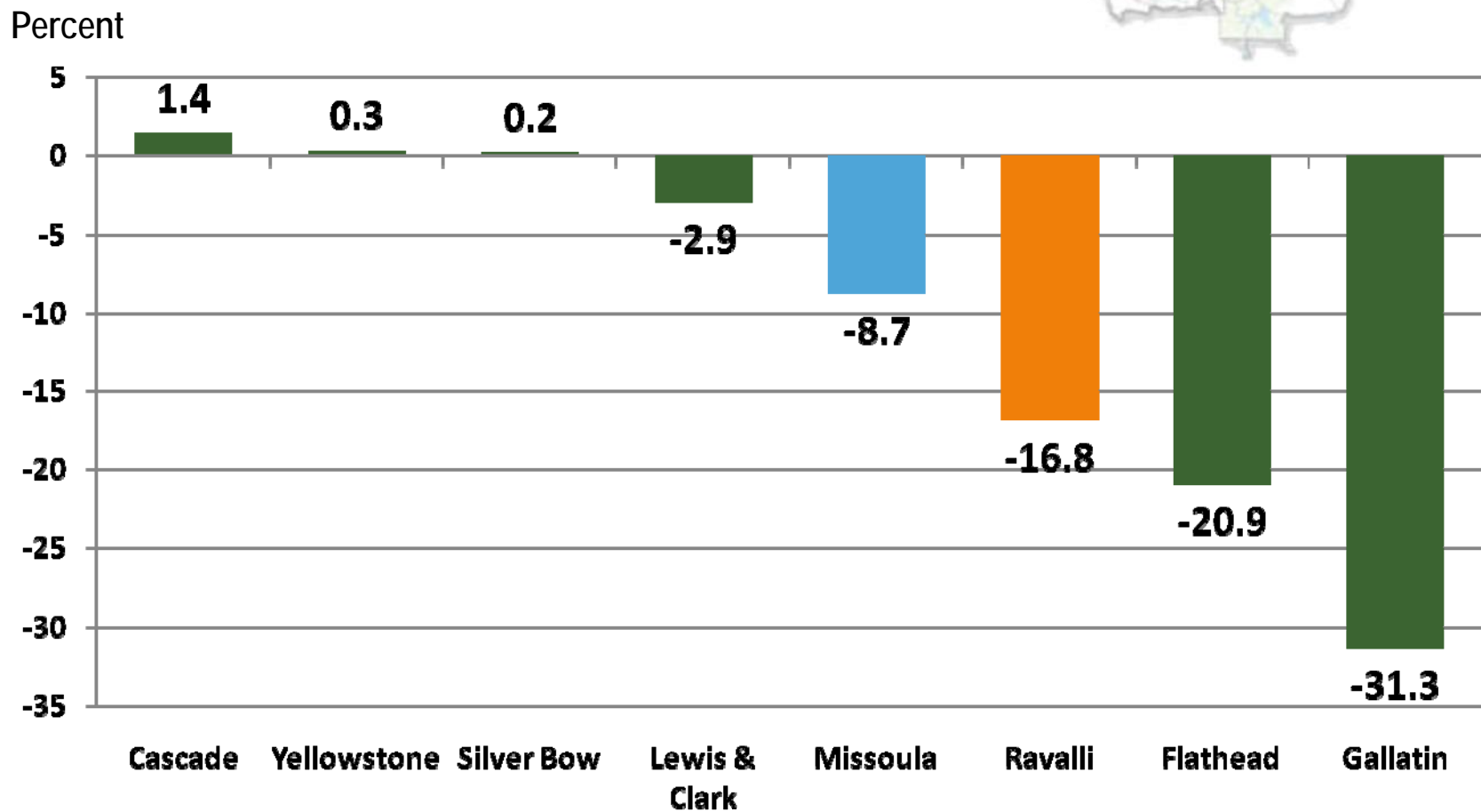
Single Family Housing Starts



Single Family Housing Starts



Peak to Date Median House Price Change



Components of Construction

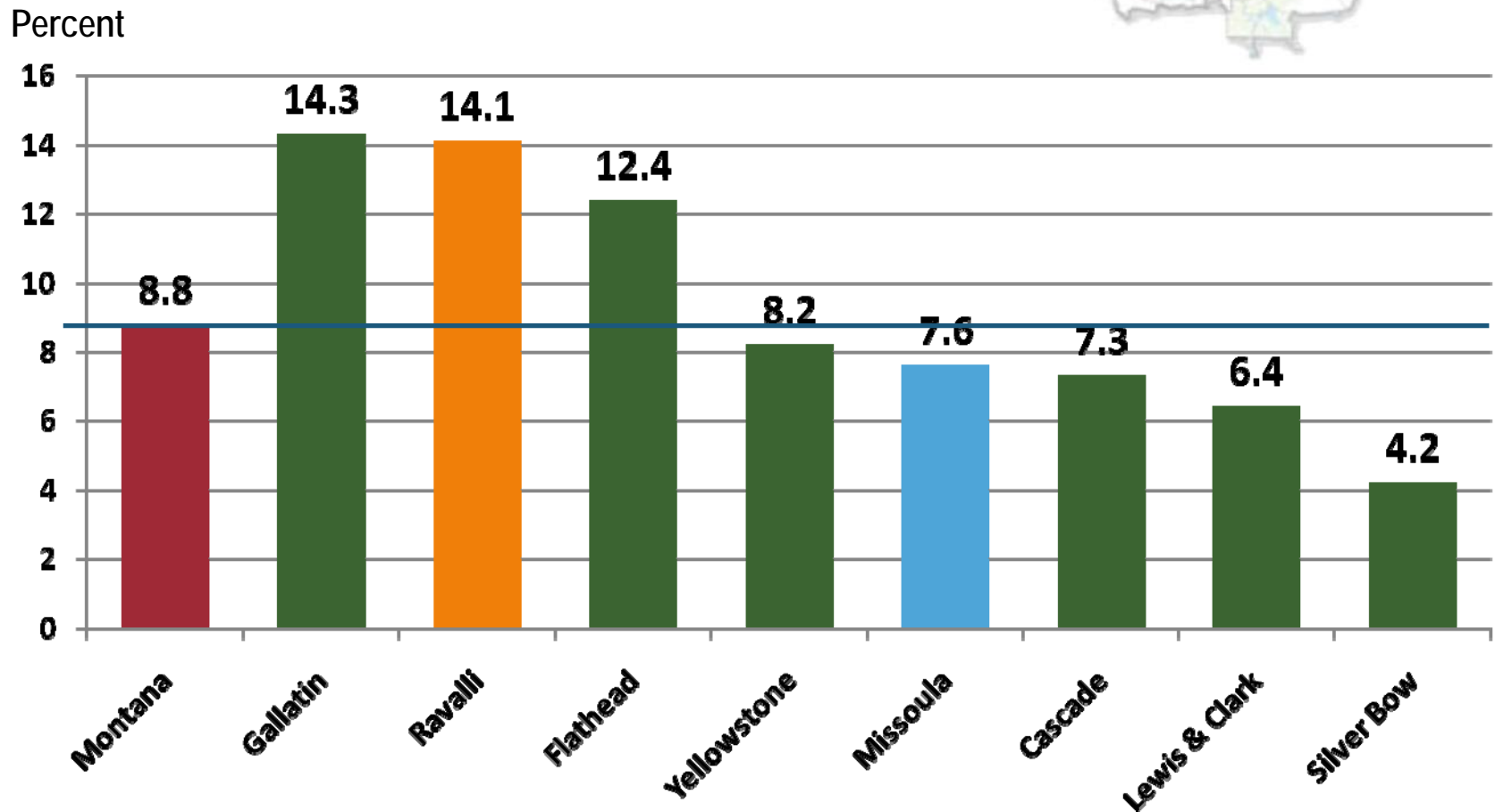
NAICS Code

- 236 Construction of Buildings
 - 2361 Residential Building Construction
 - 2362 Nonresidential Building Construction

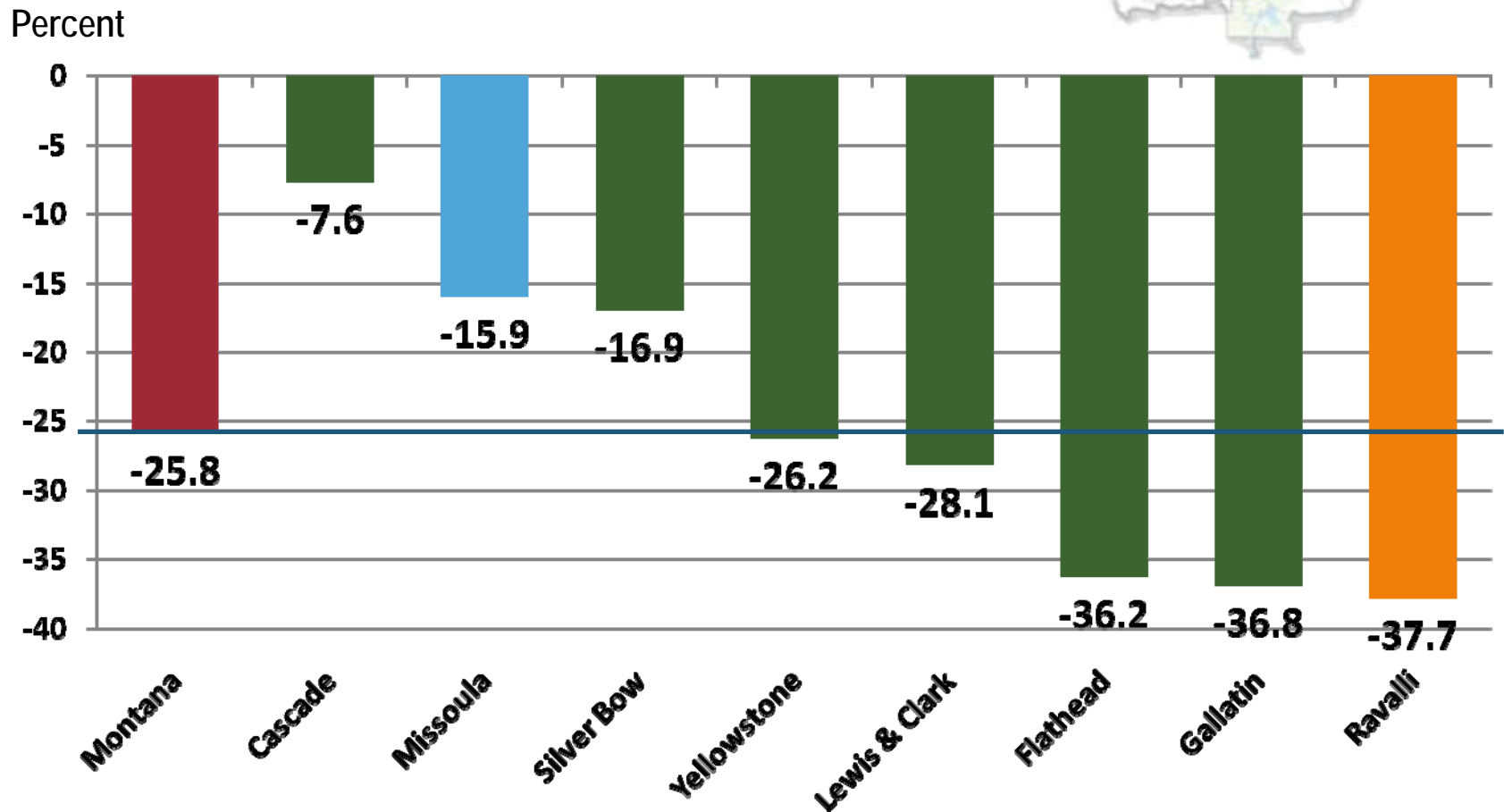
- 237 Heavy and Civil Engineering Construction
 - 2371 Utility System Construction
 - 2372 Land Subdivision
 - 2373 Highway, Street, and Bridge Construction
 - 2379 Other Heavy and Civil Engineering Construction

- 238 Specialty Trade Contractors
 - 2381 Building Exterior Contractors (Concrete, Roofing, Masonry, etc.)
 - 2382 Building Equipment Contractors (Electrical, Plumbing, Heating)
 - 2383 Building Finishing Contractors (Drywall, Flooring, Painting)
 - 2389 Other Specialty Trade Contractors

Construction Earnings as Percent of Nonfarm Earnings (2001-2009 Average)



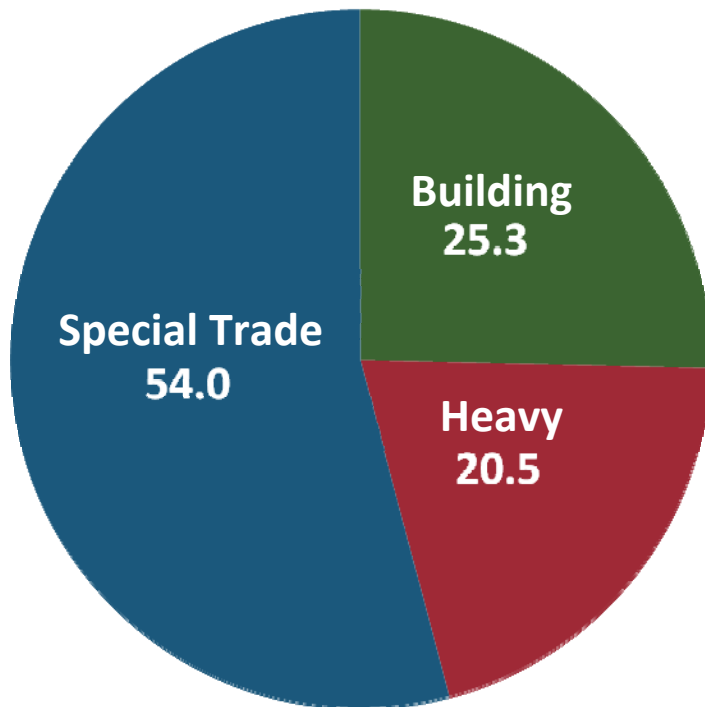
Percent Change in Construction Earnings (In Constant Dollars), 2007-2009



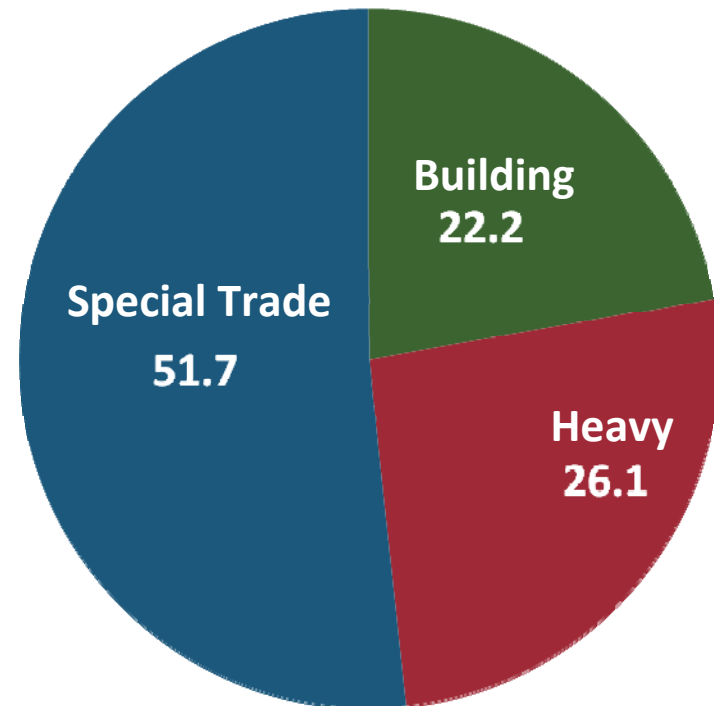
Composition of Construction, Missoula County, 2009



Montana



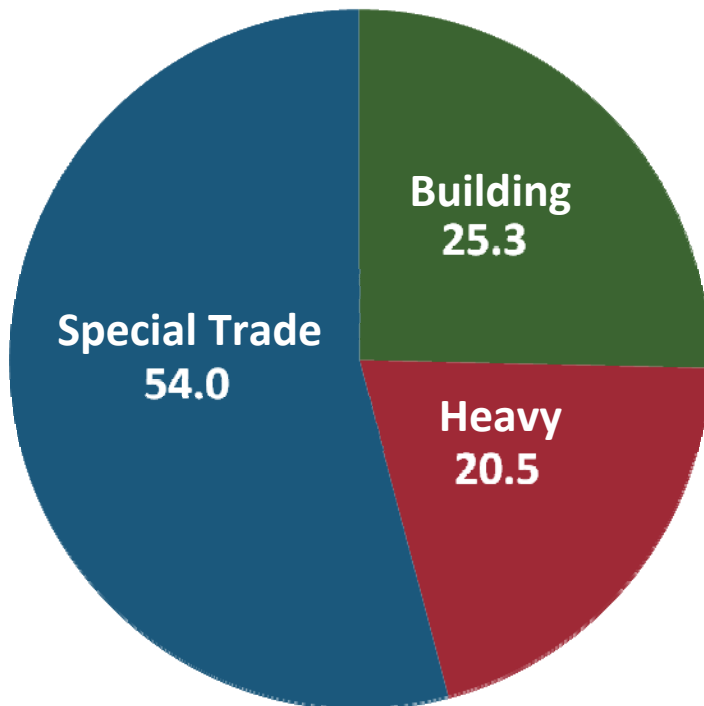
Missoula County



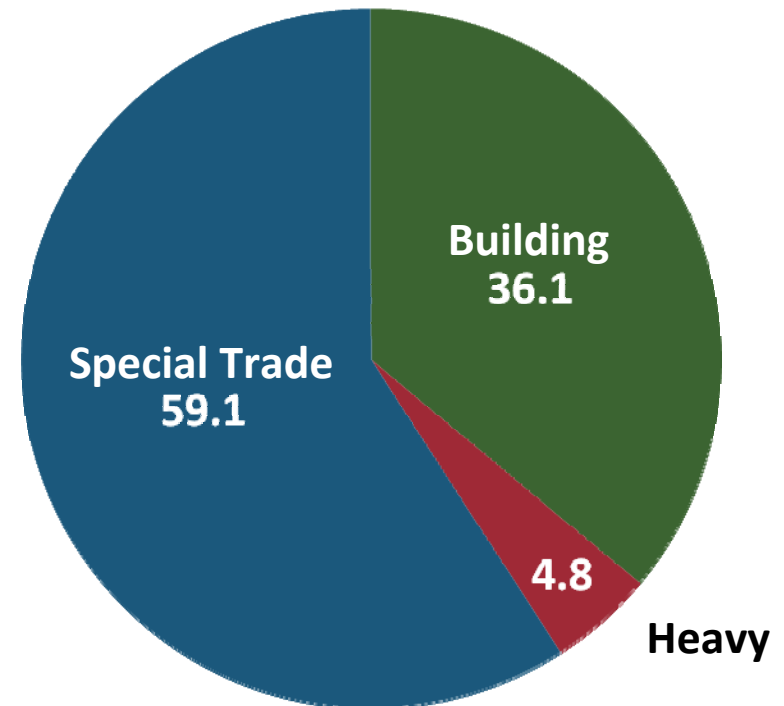
Composition of Construction, Ravalli County, 2009



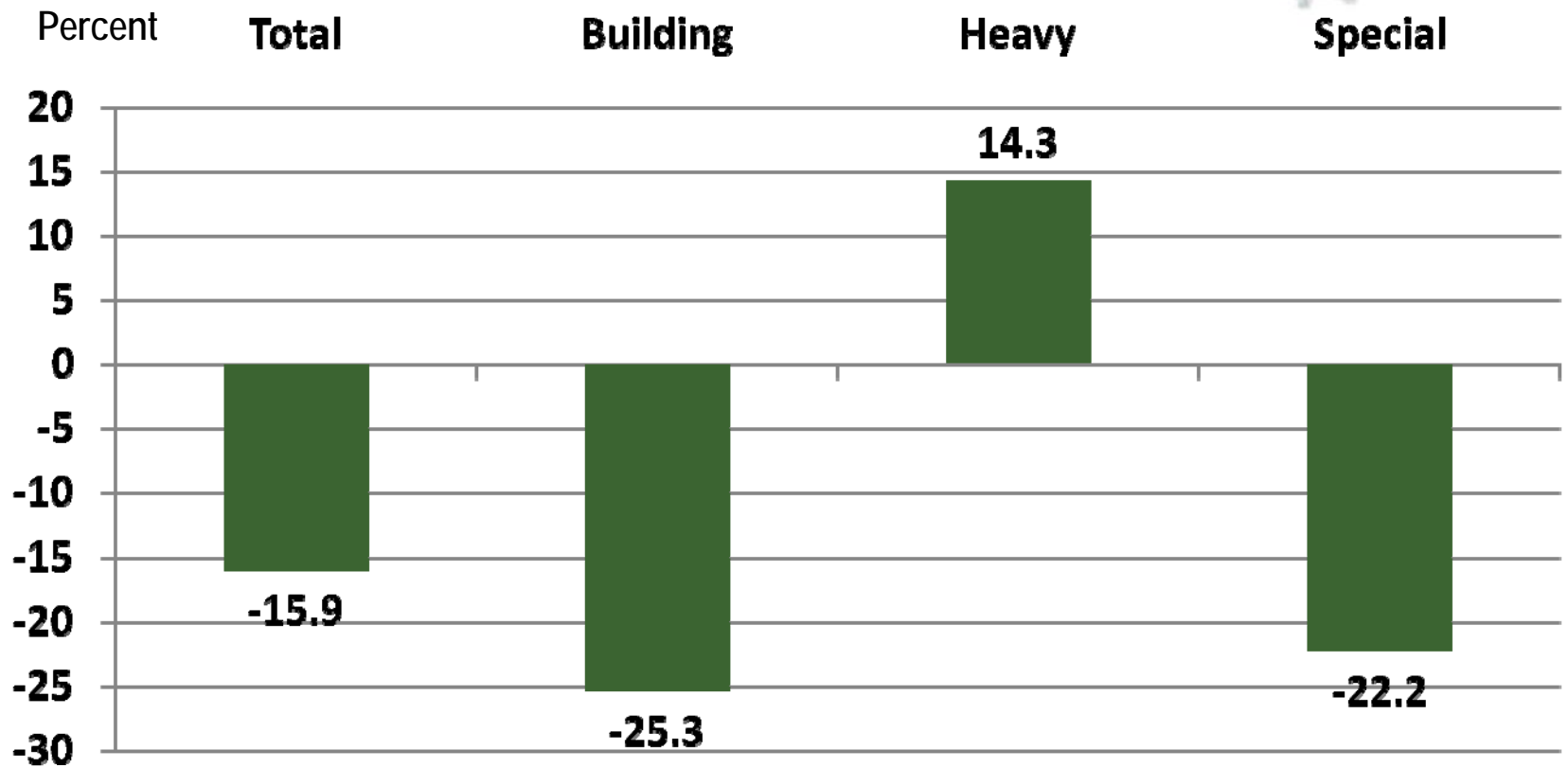
Montana



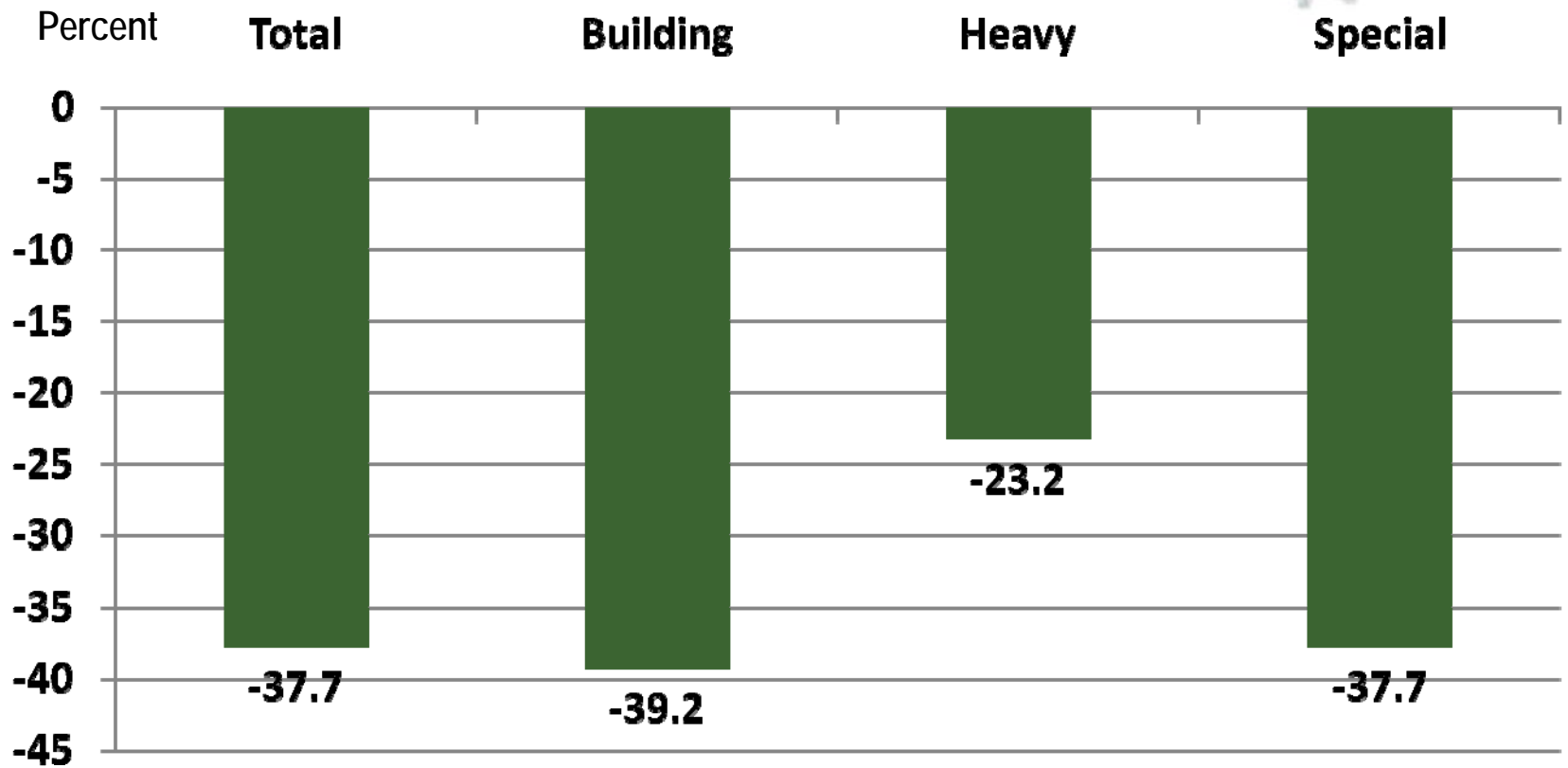
Ravalli County



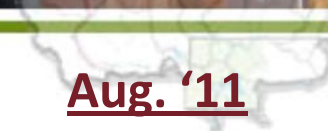
**Percent Change
in Construction Earnings, by Component
(In Constant Dollars), 2007-2009,
Missoula County**



**Percent Change
in Construction Earnings, by Component
(In Constant Dollars), 2007-2009,
Ravalli County**



Missoula's Economic Base 2008-2010

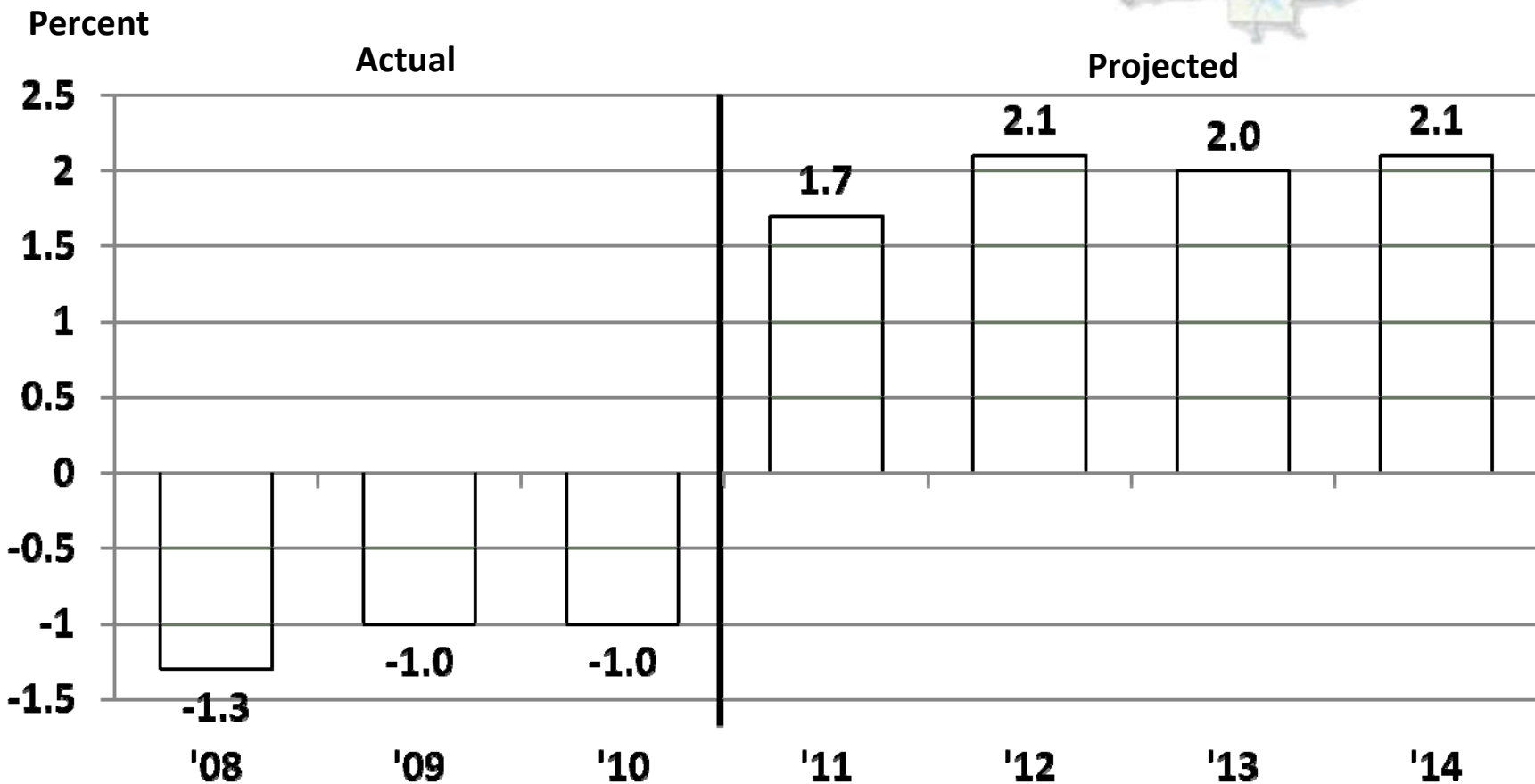


		<u>Feb. '11</u>	<u>Aug. '11</u>
Other	6%		
Nonresident Travel	7%	Some Recovery	Poor Start. Maybe OK
Transportation	13%	Slow Growth	✓
Wood and paper	8%	Flat at Best	✓
Federal Gov't	14%	Stable at Best	✓
Trade Center medical	14%	Reform?	✓
Trade center Retail	6%	Negative to Flat	✓
Trade Center, Other	12%	Flat at Best	✓
UM, Other State	20%	Modest Pay Increase	Pay Freeze Continues
Construction		Slow Recovery	No Signs of Recovery

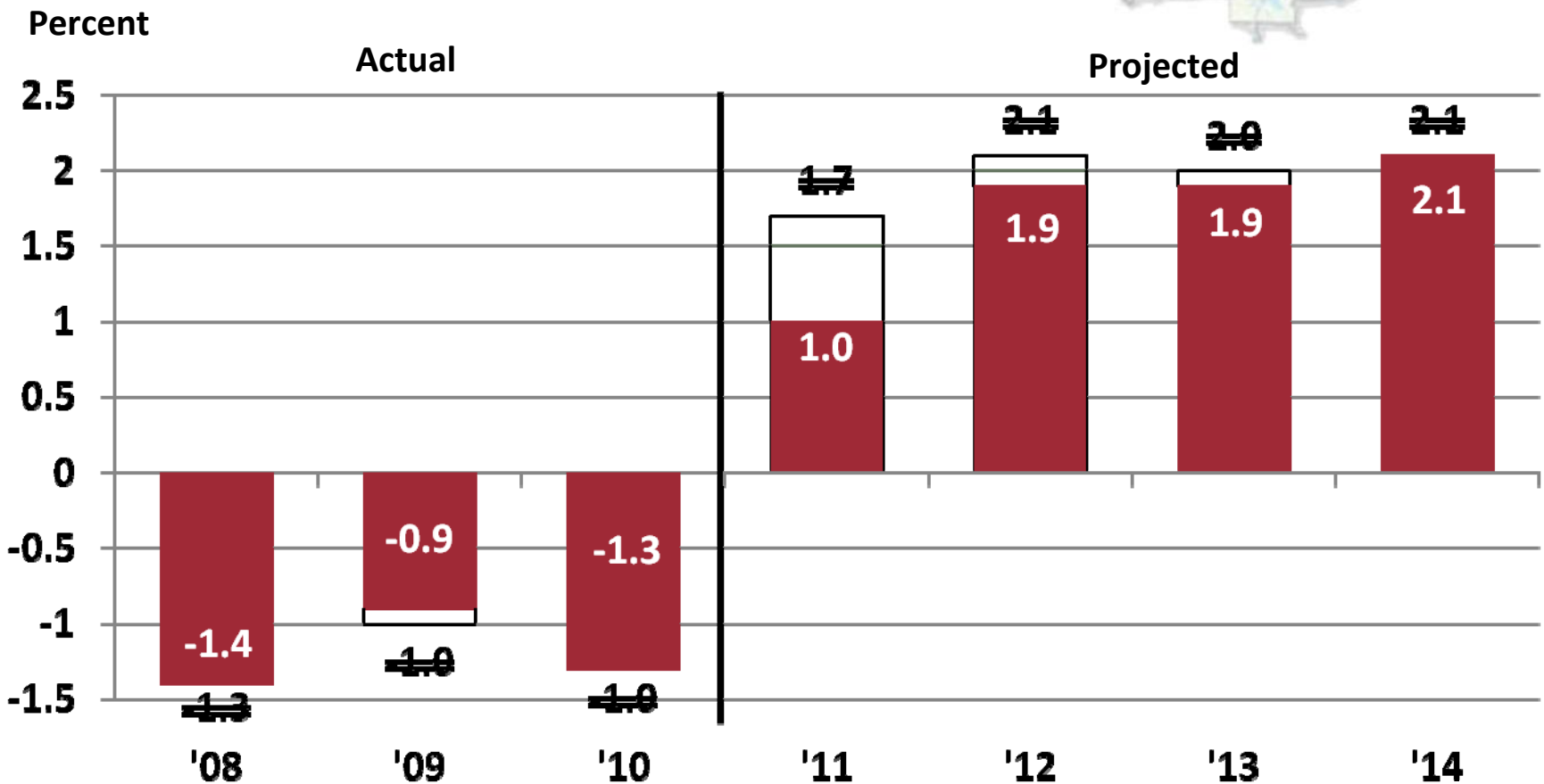
Ravalli's Economic Base 2008-2010

		<u>Feb. '11</u>	<u>Aug. '11</u>
Other Basic	8%		
Transportation	4%	Slow Growth	✓
Medical Research	9%	Growth Potential	Keeps Looking Better
Federal Gov't	15%	Stable at Best	✓
Wood Products	5%	Bottom	✓
Other Manufacturing	9%	Stable at Best	✓
Commuters	50%	Stable at Best	Less Migration
Construction		Slow Recovery	No Signs of Recovery

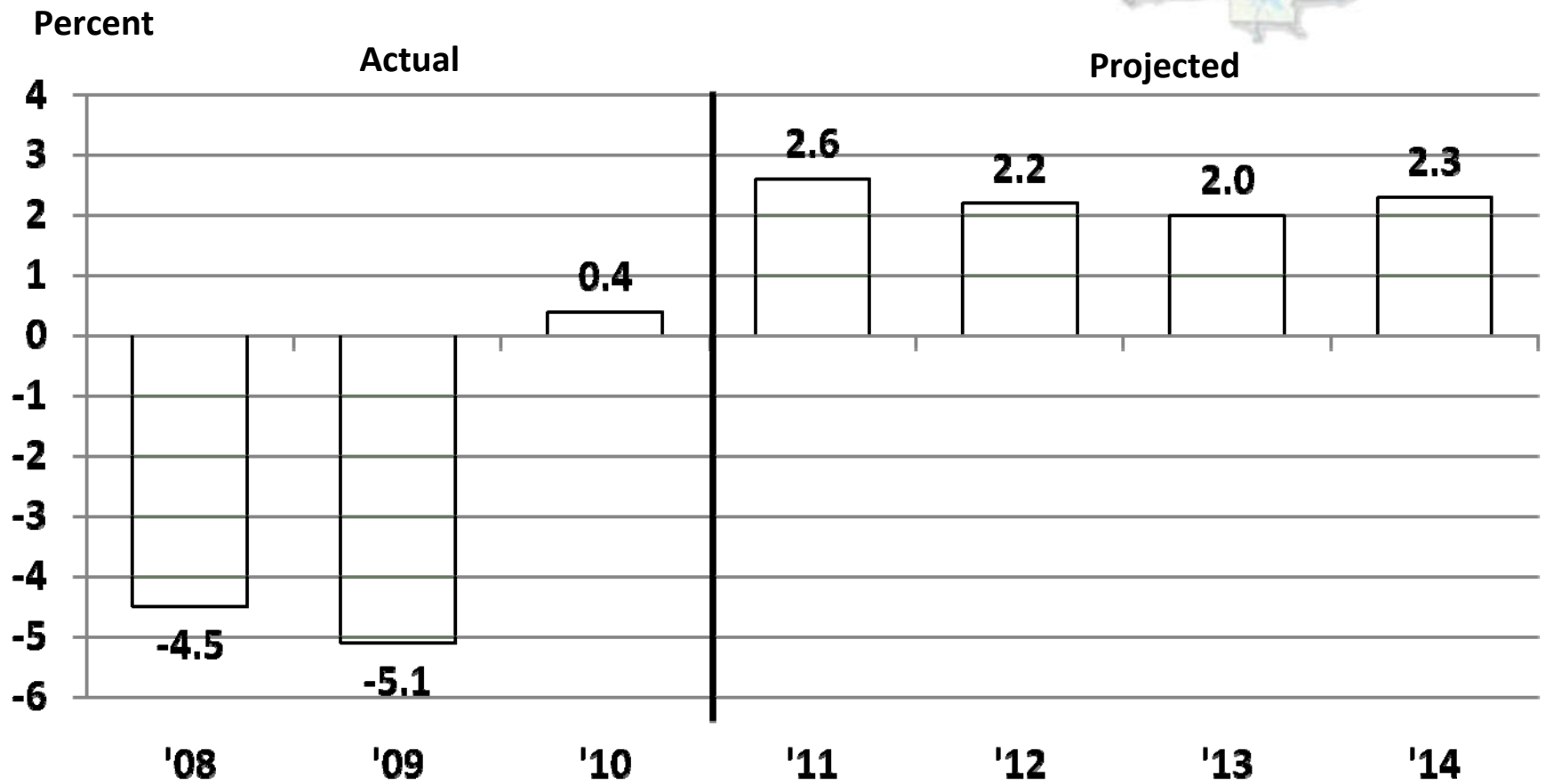
Actual and Projected Change in Nonfarm Earnings, Missoula County, 2007-2014



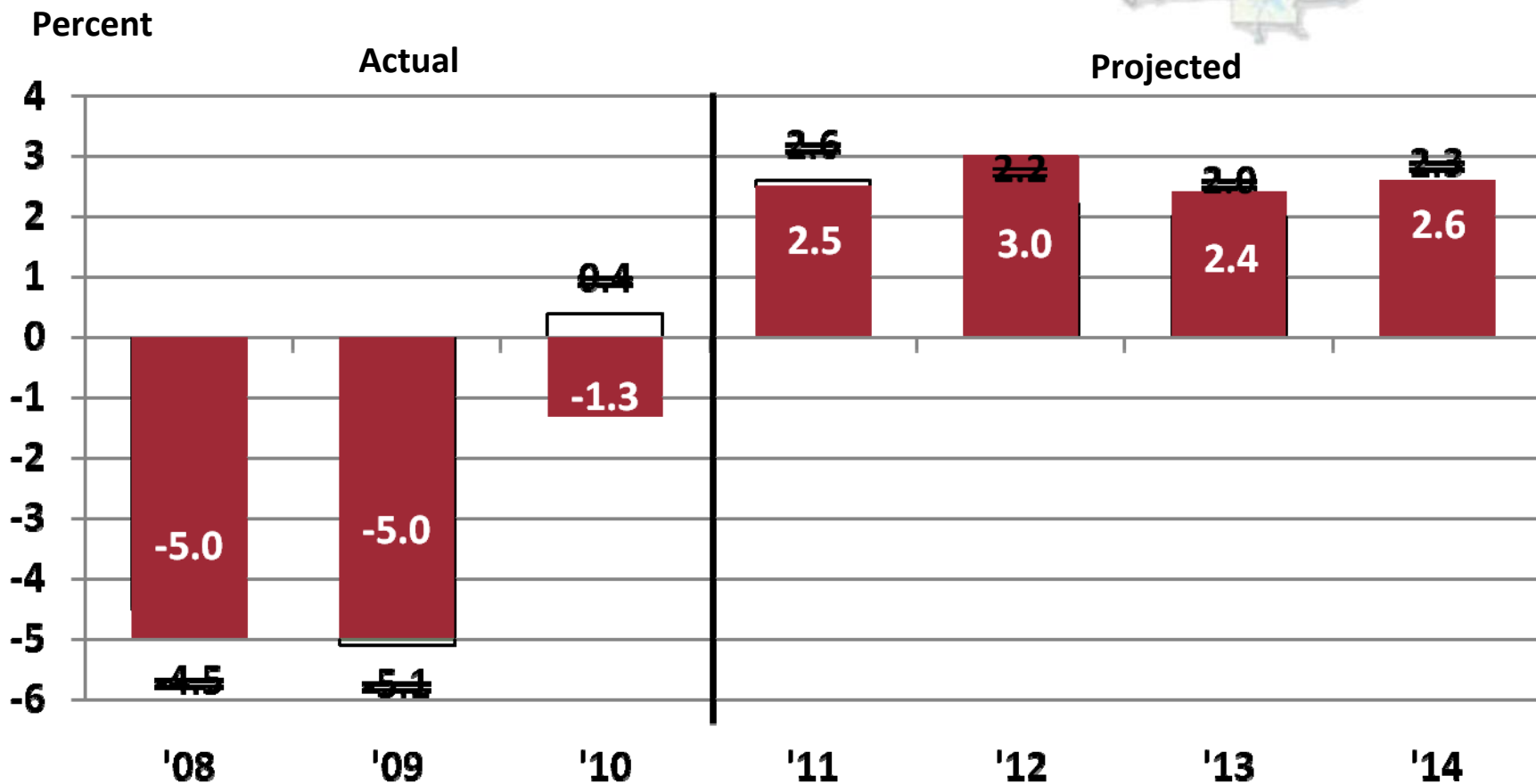
Actual and Projected Change in Nonfarm Earnings, Missoula County, 2007-2014



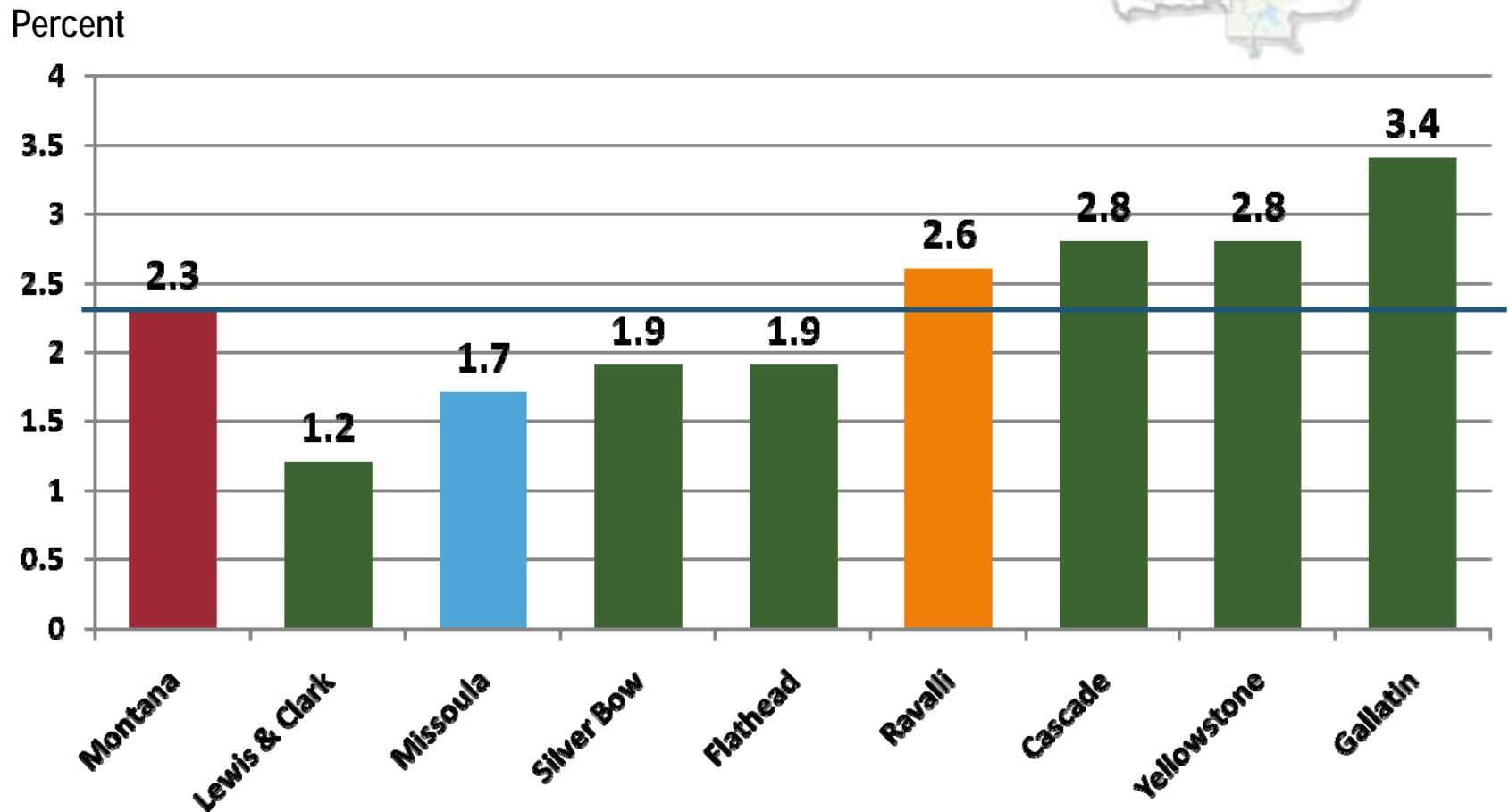
Actual and Projected Change in Nonfarm Earnings, Ravalli County, 2007-2014



Actual and Projected Change in Nonfarm Earnings, Ravalli County, 2007-2014



Projected Annual Percent Change In Nonfarm Earnings (in Constant Dollars) 2010-2014





Questions?